

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
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FISCAL IMPACT STATEMENT

LS 6305

BILL NUMBER: HB 1283

DATE PREPARED: Nov 15, 2000

BILL AMENDED:

SUBJECT: Pension Management Oversight Commission.

FISCAL ANALYST: James Sperlik

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FUNDS AFFECTED: X GENERAL
DEDICATED
FEDERAL

IMPACT: State

Summary of Legislation: This bill provides that the Pension Management Oversight Commission (PMOC) may meet at any time during the year. (The introduced version of this bill was prepared by the Pension Management Oversight Commission.)

Effective Date: July 1, 2001.

Explanation of State Expenditures: By Legislative Council resolution, interim committees and commissions are allocated \$9,000 per interim from funds allotted to the Council. Allowing the PMOC to meet at any time during the year could add to the cost of the Commission by allowing the Commission additional time to spend their entire allocation.

For example, during the 2000 interim, the PMOC met four times and spent approximately \$4,750 of the \$9,000 allocated. Based on this, the PMOC could have met about three additional times. The expenditures include both per diem and mileage. Currently, the per diem amount for legislative members is \$112, while the per diem for lay members is \$50. The mileage allowance is \$.28 per mile. The average cost per PMOC meeting for the 2000 interim amounted to approximately \$1,186 per meeting. The fund affected is the State General Fund.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Legislative Services Agency

Local Agencies Affected:

Information Sources: